IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE NINTH DAY OF AUGUST
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 23092 of 2003

Between:

M/s. P.M. Telelinks Ltd., (Formerly Known as Surana Strips), rep. by its M.D., Sri G.P. Surana, R/o. Surya Towers, Sardar Patel Road, Secunderabad.

..... PETITIONER

AND

The A.P. Mahesh Cooperative Urban Bank Ltd., Head Office 5-3-989, Shera Estates, N.S. Road, Hyderabad.

.....RESPONDENT

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ, order or direction especially one in the nature of Writ of Mandamus declaring the provisions of Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement and Security Interest Act, 2002 as unconstitutional and violative of Article 14 of the Constitution of India and to consequently declare the notice issued by the respondent dt: 04.09.2003 as illegal and to direct the respondent herein to act in accordance with the law

Counsel for the Petitioner:MR.S.RAVI

Counsel for the Respondent No.: MR.MURALI NARAYAN BUNG

The Court made the following :

ORAL ORDER: (per Hon'ble the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ.

9-8-2004 C.V.RAMULU, J

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